As per the Provisional (Un-audited) results for 1999-2000, the turnover of BHEL, has been marginally less than that of 1998-99 due to delay/deferment of a number of Power as well as Industrial projects, reduced order inflow and severe demand contraction in the industrial market. Despite this, BHEL has been able to improve its net profit. The details are given below:—

(Rs. in crore)

	1998-99	1999-00*	% change
Turnover	6795	6640	-2.28
Net Profit	545	551	1.10

*Provisional/Subject to Audit.

(c) BHEL is a profit making company since 1971-72 and is paying dividends continuously since 1976-77. The company has 14 manufacturing units located in different parts of the country. Operations of these units are reviewed at regular intervals and steps are taken to ensure optimal utilisation of the equipment and manpower. While profit making units are further strengthened, special attention is paid towards units that are not performing as expected in regard to marketing, diversification, new products, value addition, updation of technology, improvement in yield, cost economy etc. BHEL has also launched modernisation schemes to upgrade its aged facilities in order to face the challenges of global competition.

Sell-off of Jessop

5235. SHRI DIPANKAR MUKHERJEE: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned Government weighs sell-off entire stake in Jessop published in the Telegraph, dated 9th April, 2000;

(b) if so, when did Government decide to divert upto 74 per cent in Jessop, as reported;

(c) when was the revival scheme of Jessop sanctioned by BIFR;

(d) whether the implementation of the scheme is being carried out at envisaged in the BIFR scheme; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABH BHAI KATHIRIA): (a) Yes, Sir.

(b) While approving the revival package of Jessop, Government had decided to explore the possibility of converting the company into a joint venture after infusion of funds and providing reliefs and concessions. The Government has also decided to divest upto 74% equity, or even more, if necessary, at the time of inducting a strategic joint venture partner.

(c) to (e) The scheme was sanctioned by BIFR on 6.5.1998 and was modified on 6.7.1998. Government released funds and provided reliefs and concessions as envisaged in the scheme. The performance of the Company, however, fell short of the projections made in the scheme for various reasons including low prodctivity, inadequate orders, high interest burden and shortfall in realisation from sale of assets.

Revival of TCI

5236. SHRI DIPANKAR MUKHERJEE: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether in the BIFR hearing on 5th April, 2000, Government have been asked to give their final decision on revival of Tyre Corporation of India Ltd., (TCI), including IRP unit at Tangra:

(b) if so, whether the same has been given if so, the details of the same; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABH BHAI KATHIRIA): (a) Yes, Sir.

(b) No, Sir.

(c) BIFR has been requested to grant additional time of 4 weeks from 5.5.2000 to convey the decision of the Government of India (GOI) on the matter.

Placing of Orders with the Ailing HEC

5237. SHRI SOLIPETA RAMACHANDRA REDDY:
SHRI C. RAMACHANDRAIAH:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state: